

Complaints Handling Policy

Turing VA Brokerage FZE

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Revision History

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1. Introduction

This Complaints Management Policy (“Policy”) is designed to outline Turing VA Brokerage FZE (“Turing VA”, “Us”, the “Company”) approach to effectively handling complaints and feedback from customers, potential customers, and former customers. Properly managing complaints enables us to continuously improve our offerings and maintain high levels of customer satisfaction.

Customers have the right to submit complaints and expect timely responses and resolutions. The following policy and procedures detail our process for handling complaints.

In the event of any conflict between these guidelines and the specific requirements set out by VARA, the rules and requirements stipulated by VARA shall take precedence.

2. Purpose and Scope

This policy outlines the procedures of Turing VA for handling complaints to ensure prompt, fair, and consistent resolution in accordance with applicable regulations.

This Policy applies to all current, past, and prospective customers of Turing VA regarding all products and services offered in the UAE and any other stakeholders regarding any aspect of the Company’s operations, products, or services. The Policy outlines Turing VA’s approach to receiving, recording, acknowledging, investigating, escalating, resolving, and reporting complaints.

3. Governance and Responsibilities

Complaints Handling Officer

A designated as the Complaints Handling Officer (CHO) and is responsible for overseeing the complaints management process, ensuring regulatory compliance, and maintaining records of all complaints.

Senior Management Oversight

Senior management will:

- Review complaints reports on a quarterly basis.
- Ensure adequate resources are allocated for complaint resolution.
- Approve any policy updates as required.

Employee Responsibilities

All employees will:

- Direct complaints received to the CHO promptly.
- Cooperate fully in the investigation and resolution process.

4. Complaints Handling Procedures

A complaint is defined as any expression of dissatisfaction, whether oral or written, made by or on behalf of a customer, about the provision of or failure to provide a financial service or product, which indicates that the customer has suffered (or may suffer) financial loss, material distress, or material inconvenience.

How Complaints Can be Received

A complaint is considered to have been made when the customer clearly indicates dissatisfaction with a specific aspect of Turing VA's service or product, communicates the complaint through one of the accepted mediums and channels, and provides sufficient information to be identified and to facilitate a response. Clients can submit complaints through various accessible channels to ensure their concerns are heard and addressed. Turing VA provides an easy-to-use template form for filing complaints, which can be found on our website along with the complaints handling procedures. Turing VA will recognize and monitor complaints through the following mediums and channels:

1. **Email:** compliance@turingva.com / support@turingva.com
 - Dedicated Email Address: Complaints can be sent to Turing dedicated email address available on our website.
 - Monitoring: The dedicated email inbox is monitored by the Customer Support team during business hours.
2. **Website Form** <https://www.turingva.com/complaints>
 - Online Complaint Form: Customers can submit complaints through an online complaint form available on the website.
 - Monitoring: Submissions are automatically logged and monitored by the Customer Support team.
3. **Mobile Application**
 - Online Complaint Form via app: Turing VA App → Support → Compliance → Submit Complaint.
 - Monitoring: Submissions are automatically logged and monitored by the Customer Support team.
4. **In-Person** [27.01-2 Biz Elite, Floor 27, Sheikh Rashid Tower, DWTC].
 - Office Visits: Customers can visit Turing VA's office to lodge complaints in person.
 - Monitoring: Complaints received in person are documented by the attending staff member and forwarded to the Customer Support team.
5. **Postal Mail** [27.01-2 Biz Elite, Floor 27, Sheikh Rashid Tower, DWTC].
 - Mailing Address: Complaints can be sent via postal mail to Turing VA's registered office address.
 - Monitoring: Mail is checked daily by the administrative team, and complaints are forwarded to the Customer Support team.

Complaints Acknowledgement and Resolution

1. **Acknowledgment:** Complaints will be acknowledged within 24 hours of receipt. A reference number is also provided to customers for follow-up.

2. **Initial Response:** An initial response, including details of the investigation process, will be provided within 2 business days.
3. **Investigation:** The complaint is then assigned to a qualified team member who is independent and has no involvement with the subject matter, ensuring an impartial and thorough investigation. This investigation involves gathering all relevant information and documentation and may include direct communication with the client to clarify details and obtain any additional information needed.
4. **Resolution:** Complaints will be resolved within [4] weeks of the complaint being made, unless exceptional circumstances require an extension. The complainant will be informed of any delays. The client is provided with an update on the status of the complaint and an explanation for the delay. The resolution is ensured no later than eight [8] weeks from the date the complaint was made.
5. **Escalation:** If a complaint is not resolved within the SLA, it will be escalated to senior management for review.
6. **Monitoring and Follow-up:** The implementation of the resolution is monitored to ensure the client's concerns are fully addressed. Follow-up communication with the client confirms their satisfaction with the resolution, completing the complaints handling process. No fees or charges are imposed for the submission or handling of complaints. Turing VA maintains a log of all complaints received, including details of the complainant, the nature of the complaint, and the actions taken, and will regularly report complaint statistics and trends to senior management for review and action.
7. **Lessons Learnt:** To continuously improve its services, Turing VA ensures that complaint data is regularly reviewed and analysed to identify trends and recurring issues. This process involves a thorough examination of the causes of complaints to uncover common root causes, not only for the specific issues raised but also for potential implications on other processes, services, or products, including VA Activities that may not have been directly complained of. Corrective actions are implemented to address these root causes, ensuring they are effectively remedied to prevent recurrence. Based on the insights gained from complaint analysis, policies and procedures are updated as necessary to reflect these improvements, reinforcing Turing VA's commitment to maintaining a high standard of client satisfaction and compliance.

Complaints Management Involving Service Providers

Turing VA investigates all complaints promptly and strives to resolve them as quickly as possible within a reasonable time frame.

Upon receipt of the complaint, Turing VA acknowledges it to the client within 48 hours of receipt, informing them of the involvement of a third-party entity and outlining the expected process and timelines. The team then performs a preliminary assessment to understand the specifics of the complaint, documenting all relevant details, including the third-party entity involved. The third-party entity is notified within 10 business days, and a communication channel is established for collaboration on resolving the complaint. A joint investigation is conducted to determine the root cause and identify potential resolutions, with Turing VA remaining responsible for the final resolution to ensure the client's concerns are addressed satisfactorily.

The resolution timelines for complaints involving third parties remain aligned with Turing VA's standard complaint handling process. Complaints will be resolved within four (4) weeks from the date the complaint is made, unless exceptional circumstances require an extension. The complainant will be informed of any delays and provided with an update on the status of the complaint, including the reason for the delay. In all cases, the final resolution will be provided no later than eight (8) weeks from the date the complaint was made.

Regular updates are provided to the client on the status of their complaint, and the final resolution is communicated, including any actions taken by the third-party entity. A detailed log of the complaint, including all communications and actions taken, is maintained, and complaints involving third-party entities are included in regular reports to senior management. Periodic reviews of the procedures are conducted to ensure effectiveness, with improvements implemented based on feedback and analysis of complaint trends.

5. Complaints Register

A Complaints Register shall be maintained, either manually or via a tool, recording the date of the complaint, the complainant's details, a description of the complaint, the actions taken, the outcome, and the closure date. The register will be reviewed regularly to identify trends and ensure continuous improvement in handling complaints.

Sample Complaints Register:

Date of Complaint	Reference Number	Complainant Details	Description	Responsible Party(ies)	Actions Taken	Outcome	Closure Date

6. Records Retention

In addition to the Complaints Register, Turing VA keeps and maintains a Complaints Log for all Complaints received, whether minor or non-minor. The information kept on record includes (without limitation):

- the complainant's name;
- date and description of the Complaint;
- ongoing status report;
- any redress offered by Turing VA and all measures taken in response to complaints,
- the resolution of all complaints,
- the copies of documentation(s) and all relevant communications with the complainant.

Records will be kept for at least 8 years from the date of receipt of the Complaint.

7. Public Disclosures

The Company will ensure that the most up-to-date complaints handling procedures are clearly disclosed on its website and other relevant platforms. These procedures will be easy to understand and accessible to all clients.

Policy Review

This Policy is owned by the Compliance Officer, who is responsible for ensuring it is reviewed annually to maintain alignment with regulatory developments and Turing VA's requirements. Updates are made as necessary to address new risks or changes in the regulatory landscape. The policy remains effective immediately, with any changes becoming effective post-Board approval and any required regulatory approvals. Additionally, updates to the complaints handling procedures are published on Turing VA's website to ensure transparency and accessibility for clients and stakeholders.